

## **Resume in English**

**Name of the thesis:** „GATCA” and its integration into legal order of the Czech Republic

The diploma thesis deals with legislation regulating automatic exchange of information in tax matters based on the Common Reporting Standard On Reporting and Due Diligence for Financial Account Information (also known as Common Reporting Standard) usually referred to as a GATCA system and its integration into legal order of the Czech Republic. A main goal of the legislation is to secure higher public incomes for public budgets and to weaken a position of tax havens in relation to tax evasion by taxpayers. The GATCA system legislation and its integration into legal order of the Czech Republic are evaluated in accordance with this goal.

One of the main conclusions of the diploma thesis is considering some possible loopholes of the GATCA system that may be used by taxpayers to avoid duties imposed on them by legislation regulating automatic exchange of information in tax matters and suggesting solutions that should be used to close these loopholes. The greatest GATCA system's loophole is its relation to the another system of automatic exchange of information in tax matters known as a FATCA system and based on the US federal statute Foreign Account Tax Compliance Act and intergovernmental agreements between the United States of America and other countries because this system is essentially useful only for Internal Revenue Service but not for tax administrators of the other countries. This one-sidedness creates a loophole that may be used by non-american taxpayers to avoid being reported by the GATCA system and thus the United States of America may become the greatest tax haven in the world.

The diploma thesis is divided into the introduction, four chapters and the conclusion. The first chapter focuses on reasons for adopting and development of the automatic exchange in tax matters legislation from EU Savings directive following adoption of the FATCA system and ending with the Common Reporting Standard On Reporting and Due Diligence for Financial Account Information that forms a basis of the GATCA system. The second chapter includes an analysis of the Common Reporting Standard with a focus on basic terms defined in this document. The third chapter comprises of a description and evaluation of the Act on international cooperation in tax administration and on the amendment of certain related Acts which was used for the integration of duties of the Czech Republic arising out of international treaties and EU directive on administrative cooperation called

DAC II. The last chapter deals with a possible future development of automatic exchange of information in tax matters legislation and with the relationship of the FATCA and GATCA systems.